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MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 1st November 1962

G.S.R. 1458.—In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules to amend the Post Office Savings Certificates Rules, 1960, namely:—

1. (i) These rules may be called the Post Office Savings Certificates (Sixth Amendment) Rules, 1962.

(ii) They shall come into force on the 15th November, 1962.

2. In the Post Office Savings Certificates Rules, 1960—

(a) in rule 1, after item (c) of clause (iii) the following item shall be inserted, namely:—

“(d) 12-Year National Defence Certificates.”;

(b) in rule 2, for clause (iii) the following clause shall be substituted, namely:—

“(iii) ‘certificates’ means—

(a) a 10-Year National Plan Certificate,

(b) a National Savings Certificate,

(c) a 12-Year National Plan Savings Certificate, and

(d) a 12-Year National Defence Certificate.”;

(c) for rule 3, the following rule shall be substituted, namely:—

“3. Denominations in which certificates shall be issued—12-Year National Defence Certificates shall be issued in denominations of Rs. 5, Rs. 10, Rs. 50, Rs. 100, Rs. 500, Rs. 1,000, Rs. 5,000 and Rs. 25,000.”;

(d) in rule 22, in sub-rule (1), after the words and figures “a 12-Year National Plan Savings Certificate” the words and figures “or a 12-Year National Defence Certificate” shall be inserted;

(e) in rule 31, after the table “(e) Surrender values of 10-Year National Plan Certificates,” the following table shall be inserted, namely:—

“(f) Surrender values of 12-year National Defence Certificates;

Face value	Rs. 5	Rs. 10	Rs. 50	Rs. 100	Rs. 500	Rs. 1000	Rs. 5000	Rs. 25000
Surrender value after 1 complete year(s) from date of issue	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
1	5.00	10.00	50.00	100.00	500.00	1000.00	5000.00	25000.00
2	5.20	10.40	52.00	104.00	520.00	1040.00	5200.00	26000.00
3	5.45	10.90	54.50	109.00	545.00	1090.00	5450.00	27250.00
4	5.70	11.40	57.00	114.00	570.00	1140.00	5700.00	28500.00
5	6.00	12.00	60.00	120.00	600.00	1200.00	6000.00	30000.00
6	6.30	12.60	63.00	126.00	630.00	1260.00	6300.00	31500.00
7	6.65	13.30	66.50	133.00	665.00	1330.00	6650.00	33250.00
8	7.00	14.00	70.00	140.00	700.00	1400.00	7000.00	35000.00
9	7.40	14.80	74.00	148.00	740.00	1480.00	7400.00	37000.00
10	7.80	15.60	78.00	156.00	780.00	1560.00	7800.00	39000.00
11	8.25	16.50	82.50	165.00	825.00	1650.00	8250.00	41250.00
12	8.75	17.50	87.50	175.00	875.00	1750.00	8750.00	43750.00

(f) after rule 34, the following rule shall be added, namely:—

"35. *Discontinuance of 12-year National Plan Savings Certificates.*—There shall be no issue of the 12-year National Plan Savings Certificates after the close of business on the 14th November, 1962."

3. In Form A appended to the Post Office Savings Certificates Rules, 1960—

- (i) for the figures and words "12-year National Plan Savings Certificate" in the two places where they occur, the figures and words "12-year National Defence Certificates" shall be substituted;
- (ii) for the portion beginning with "I/We hereby agree to abide" and ending with "National Savings Certificates and Cash Certificates", the following shall be substituted, namely:—

"I/We hereby agree to abide by the Post Office Savings Certificates Rules, 1960 and further declare that the National Defence Certificates now proposed to be purchased together with the National Defence Certificates, National Plan Savings Certificates, National Savings Certificates and Cash Certificates";
- (iii) for the words "Receipt for National Plan Savings Certificates", the words "Receipt for National Defence Certificates" shall be substituted.
- (iv) for the words "Total number of National Plan Savings Certificates issued", the words "Total number of National Defence Certificates issued" shall be substituted.

[No. F. 3(21)-4/NS/62.]

SHIV NAUBH SINGH, Jt. Secy.

